AGENDA REPORT

SPECIAL MEETING OF THE OVERSIGHT BOARD FOR THE CITY OF MAYWOOD

AS SUCCESSOR AGENCY OF THE MAYWOOD

COMMUNITY REDEVELOPMENT AGENCY

DATE:

AUGUST 29, 2012

TO:

HONORABLE CHAIR AND MEMBERS OF THE OVERSIGHT BOARD

FROM:

ANDRE DUPRET, PROJECT MANAGER

SUBJECT: REPORT ON SUCCESSOR AGENCY PROPERTIES

RECOMMENDATION

That the Oversight Board for the City of Maywood, as Successor Agency of the Maywood Community Redevelopment Agency (Successor Agency) receive and file this report.

FISCAL IMPACT

No fiscal impact with this action.

LEGAL REVIEW

The Successor Agency Counsel reviewed this report.

BACKGROUND

At the special meeting of the Oversight Board (the "Board") of August 15, 2012, staff was directed to return to the Board with a report on the two commercial properties currently controlled by the Successor Agency (the "Agency") of the former Maywood Community Redevelopment Agency.

DISCUSSION

The following profiles pertain to the two properties in question.

A. Property #1: 5102 District Blvd.

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This property was previously used as a union meeting hall. The Maywood Community Redevelopment Agency purchased the property in 2008. It is located between 52nd St. and District Blvd. along Cudahy Ave. directly across from an elementary school. The property consists of approximately 6,500 square feet of land with a two-story, 6,844.square foot, concrete masonry building with ground floor offices and an auditorium on the second floor. There is ample on-site parking and the entire property is enclosed with a wrought iron fence and security gate. The property remains vacant and is routinely maintained by the City. Originally, the intended use for the property was for commercial/retail development. The City has indicated an interest in utilizing the property now for community-based, non-profit activities and purposes.

B. Property #2: 5110 District Boulevard

This two-story concrete block building, formerly used by a wholesale manufacturer, sits on an irregularly shaped, triangular lot with its primary frontage on District Blvd, tapering toward the east until it intersects 52^{nd} St. near Atlantic Blvd. The westernmost boundary of the property abuts 5102 District Blvd. The lot size is 11,478 square feet. The building contains 7,200 square feet and there is ample on-site parking with no secured fencing around the perimeter. The property was purchased by the Maywood Community Redevelopment Agency in 2007, remains vacant, and is routinely maintained by the City. Originally, the intended use for the property was for commercial/retail development. The City has indicated an interest in utilizing the property now for community-based, non-profit activities and purposes.

The sale, leasing or adaptive reuse of the two properties which the Successor Agency now controls, cannot occur at this time due to restrictions imposed by AB X1 26 and AB 1484. At the present time, the Successor Agency provides ongoing maintenance of these two properties which is included as a maintenance cost in ROPS III.

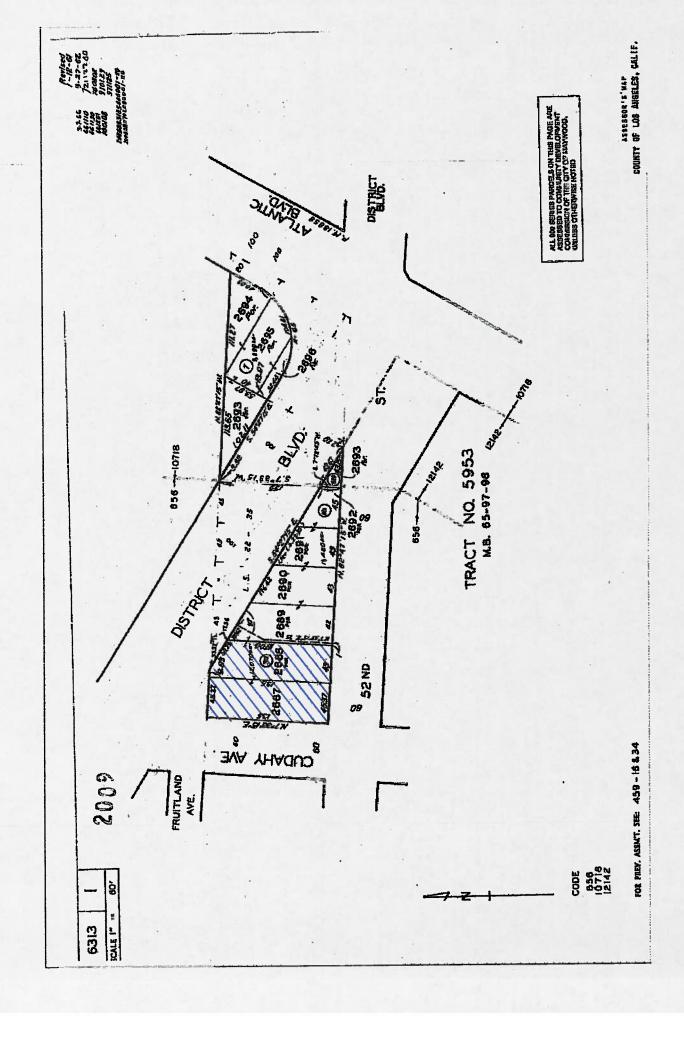
Attachments: Property Profiles with Photos

PROPERTY PROFILES WITH PHOTOS

- 1. 5102 District Blvd., Maywood, CA
- 2. 5110 District Blvd., Maywood, CA

Title Company Lender

Property Profile **Ownership Information** 5110 DISTRICT BLVD **Primary Owner** COMMUNITY DEV COMMISSION OF Site Address MAYWOOD CITY Site City, St Zip Secondary Owner 4319 SLAUSON AVE Company Corporation Incorporated **Ownership Description Mail Address** MAYWOOD, CA 90270 Mail City, St Zip **Telephone Number** 5334.03 2692 **Census Tract** Lot 5953 / 5953 **Housing Tract / Subdivision Name** TR=5953 LAND DESC IN DOC 1800599,073107 PORS OF LOTS 2689, 2690, 2691 AND 2692 **Legal Description Property Details** Use Code Office building County/Municipality Total Rooms LOS ANGELES State **RTSO** MYCMYY Bedrooms Zoning **Number Of Units Bathrooms Basement Square Feet** Year Built 1971 Parking # Of Stories Parking Square Feet 11,478 **Lot Size Usable Lot Size** 11,478 Pool **Lot Depth** Fireplace HT/AC Lot Width Square Feet 7,200 **Cooling Detail** Square Ft 1st Fir **Heating Detail** Square Ft 2nd Flr Roof Type Construction Quality Construction Type Square Ft 3rd Flr Additions - Square Feet Other **Building Shape** Other Exterior 675D5 **New Page Grid** 53C4 Foundation Old Page Grid **Tax Information** Assessor's Market Value Assessor's Parcel Number/Tax ID 6313-001-901 **Assessed Total** Tax Amount Status/Yr Delinquent Current \$281,220 **Land Total** 656 Tax Rate Area **Improvement HomeOwners Exemption** N **Percent Improvement Sale Information** Jul 31, 2007 1st Loan Amount / Type / Conventional Last Sale Date 0001800599 2nd Loan Amount **Document Number** Last Transaction W/O \$ Last Transaction W/O \$ Doc Sale Value \$780,000 (Full) \$108 FIDELITY NATIONAL TITLE Cost / Square feet







Document Number

Cost / Square feet Title Company Lender

Sale Value

2nd Loan Amount

Last Transaction W/O \$

Last Transaction W/O \$ Doc

